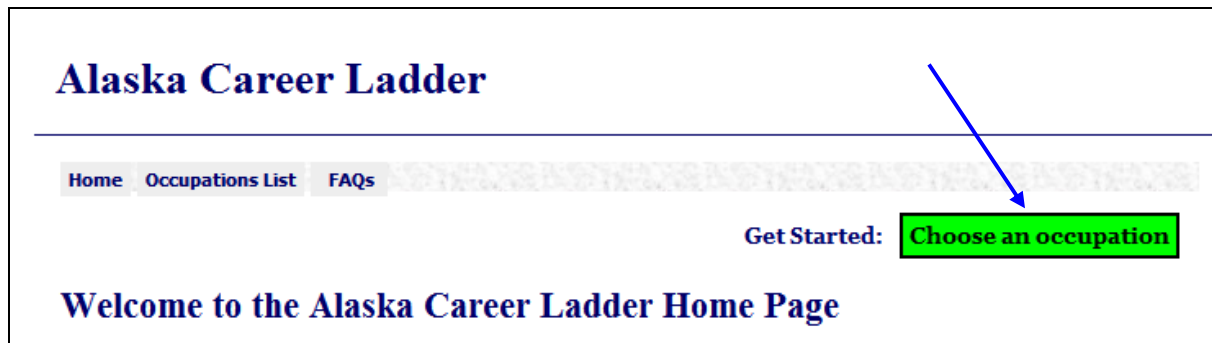


Using the Alaska Career Ladder:

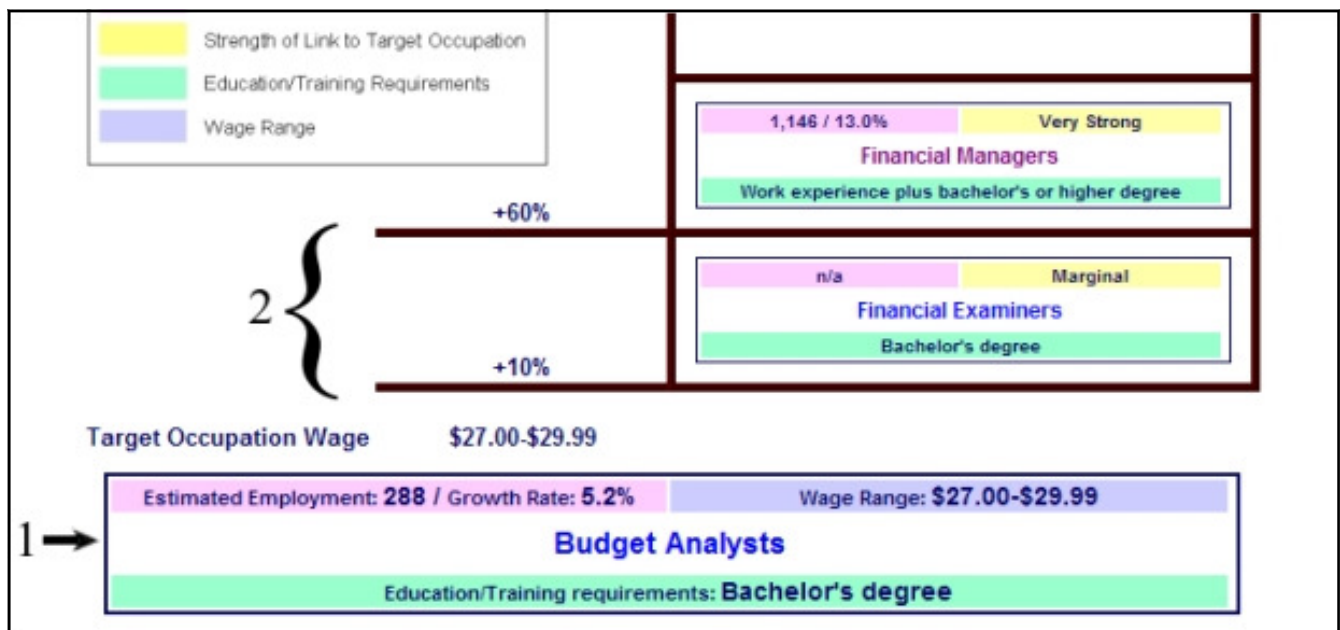
Finding Advancement Opportunities from Your Current Position

The Alaska Career Ladder is a useful tool for finding potential occupations for advancement from a current position. For example, let's say Susan is currently a Budget Analyst and is interested in looking at what occupations might provide the best opportunity for advancement.

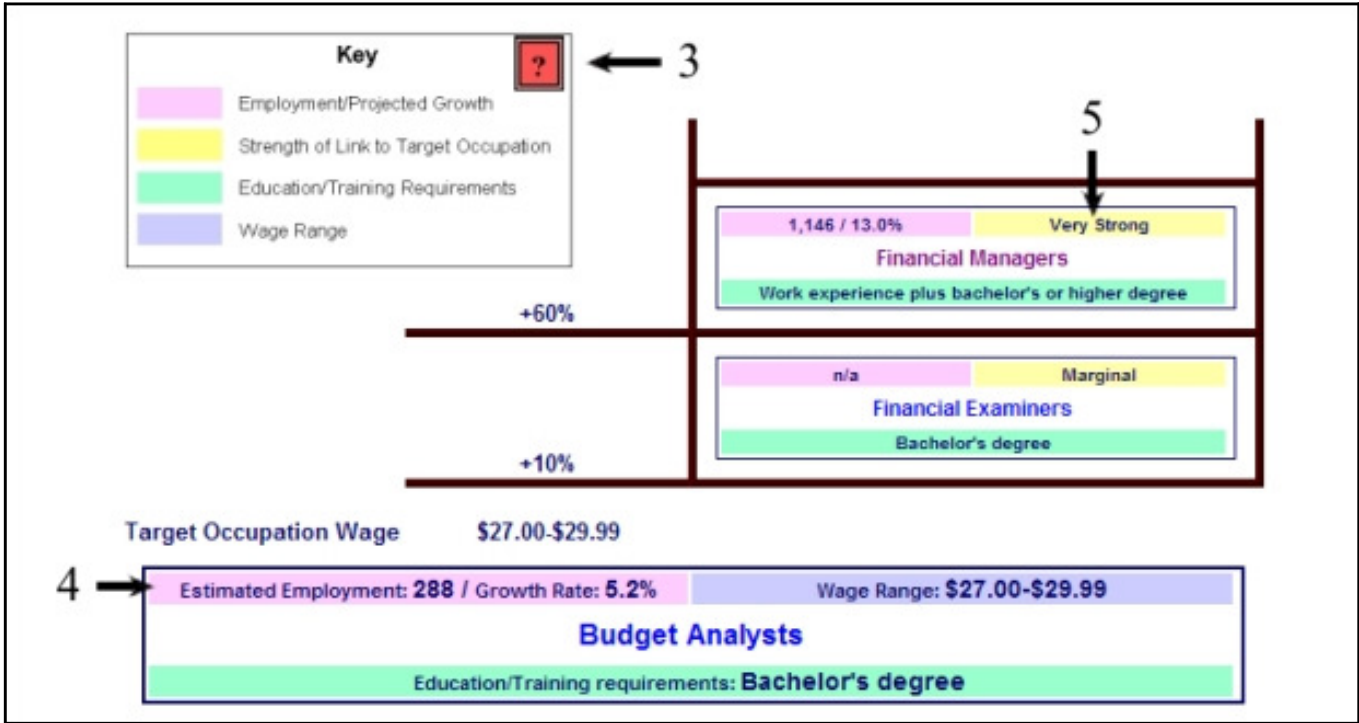
From the Alaska Career Ladder home page, Susan would click on the green "Choose an Occupation" button and select Budget Analyst from the list of occupations:



The career ladder for Budget Analysts is displayed. The Budget Analysts occupation appears in the widest box at the center of the ladder (1). The occupation that appears in this box is referred to as the "Target Occupation". Occupations that provide advancement opportunities for Susan appear on the rungs above the Target Occupation box (2).



All of the occupations on the page are linked to the Target Occupation, but they are not necessarily linked to *each other* and do not imply that each level must be traversed to attain the target job. For example, a Budget Analyst would not have to become a Financial Examiner (first rung up) to become a Financial Manager (top rung). Susan could click on any occupation's title to bring up that occupation's career ladder and see which occupations are most directly linked to it (more on this later).



Key to the color-shaded areas: Each occupation box contains three color-shaded areas containing information about the occupation. The key to the color-coding is given in the box at the upper left of the career ladder (3).

- The pink shaded area contains the **Alaska employment estimate for 2006 and the projected employment growth** from 2006-2016(4).
- The yellow-shaded area is the **Strength of the Link to the Target Occupation** (5). Strength of Link to the Target Occupation is based on our analysis of the movement of workers to or from the Target Occupation and the relevancy of the two occupations to one another. It is on a 4-level scale, ranging from "Marginal" to "Very Strong".

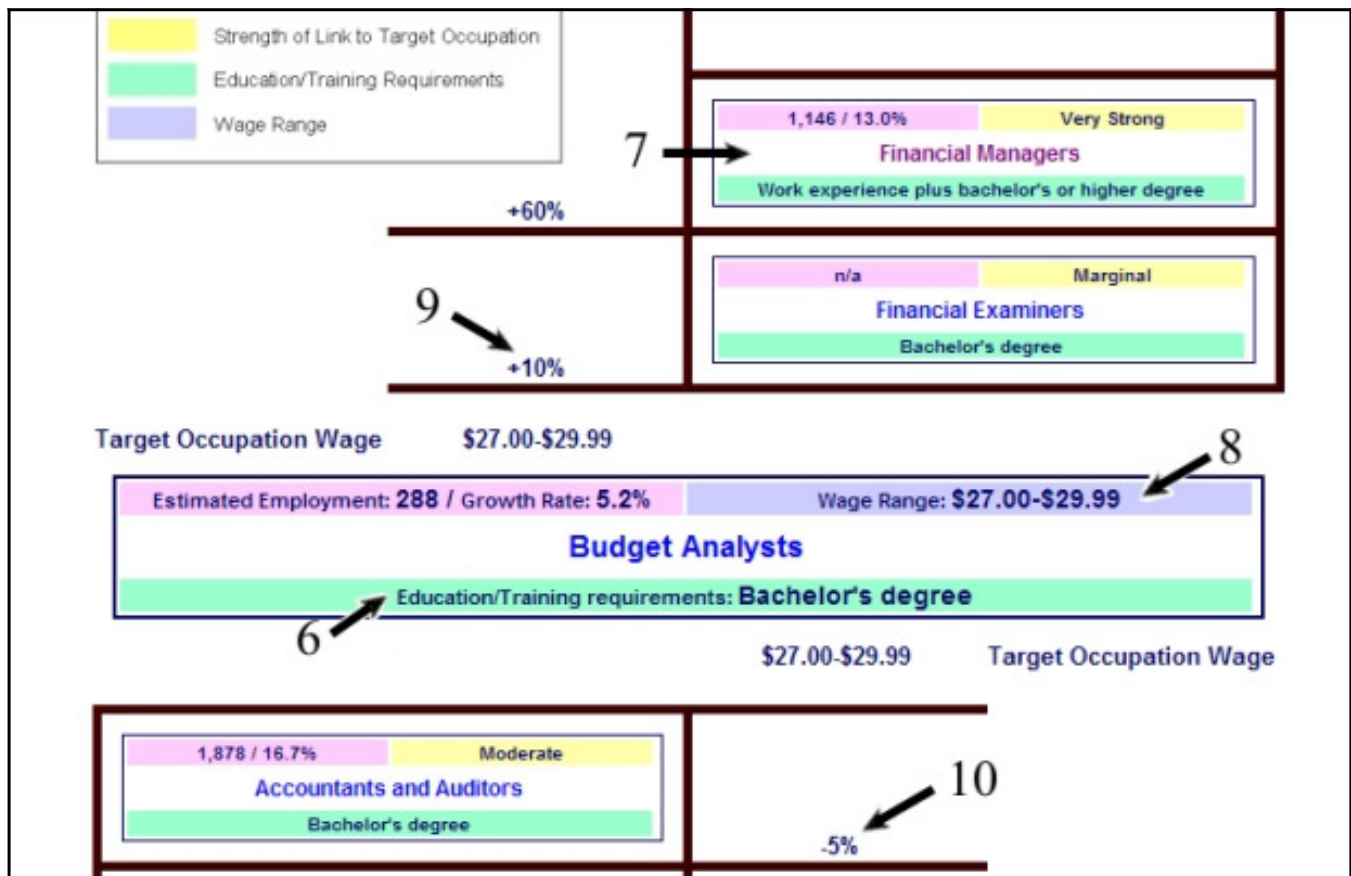
The Strength of Link rating should be an important consideration for Susan when assessing alternative paths of advancement from her current position. Those with a "Strong" or "Very Strong" rating show a definite history of advancement from the Target Occupation and are generally preferable to occupations with a lower rating.

Those rated "Very Strong" have shown very clear movement in one direction (to the Target Occupation for an occupation below the Target Occupation's level, and from the Target Occupation for an occupation above the level of the Target Occupation). These occupations often showed the highest rate of movement compared with all other occupations associated with the Target Occupation. The occupation is clearly and directly relevant to the Target Occupation. In the Budget Analysts example, the Financial Managers occupation is rated as a "Very Strong" link to Budget Analysts and might be a great prospective advancement opportunity for Susan.

Those rated "Strong" also showed convincing evidence of one-way movement of workers in the direction indicated by the ladder rungs, but not as exclusively as those rated "Very Strong". These occupations are directly relevant at least in some important aspect(s) to the Target Occupation.

Those rated "Moderate" showed evidence of a likely link to the Target Occupation, but the movement of workers over the period studied was not as clear-cut as those rated higher. In *some* cases, these occupations *may* be less directly related than those with a higher rating.

Those rated "Marginal" had enough movement to or from the Target Occupation to warrant consideration or were the best possible fit, but the data was not conclusive, and/or the relevancy to the Target Occupation was questionable or too indirect to show a definitive relationship. In some cases, the occupations are clearly related "on paper" and are at different wage levels, but the "real world" data over the period studied did not convincingly support the assumed relationship. In the Budget Analysts example, Financial Examiners is rated "Marginal". Although this occupation may still be one for Susan to consider, our data showed that there was a much stronger link to Financial Managers.



The green-shaded area gives the **Education/Training** requirements for the occupation (6). It would be important for Susan to compare the education/training requirements of her current occupation to the career ladder occupation she is considering. In many cases movement up the ladder may require additional education or training. In Susan's case, she probably has a bachelor's degree since it is typically required for her Budget Analyst position, but she may or may not have enough years of experience to be considered for a Financial Manager (7) position.

Wage level scales:

The purple-shaded area in the Target Occupation box gives the estimated wage range for the Target Occupation (8) and the scales to the left or right of the occupations on the career ladder (9 and 10) give the approximate percent difference in wages compared to the Target Occupation. In the Budget Analysts example, by looking at the wage scale, Susan can see that Financial Managers (7) make about 60% more than Budget Analysts.

Whenever there is more than one occupation on the same rung, it means their wages are similar and the percent value difference from the Target Occupation is an average of the occupations on the rung.

After finding an occupation of interest: Now, let's say Susan decides she might want to consider being a Financial Manager. She can click on the occupation title and pull up the career ladder page for Financial Managers.

<div> <div>Strength of Link to Target Occupation</div> <div>Education/Training Requirements</div> <div>Wage Range</div> </div>	
	<div> <div>1,608 / 6.8%</div> <div>Very Strong</div> </div> <div>Chief Executives</div> <div>Work experience plus bachelor's or higher degree</div>
+30%	

Target Occupation Wage over \$40.00

Estimated Employment: 1,146 / Growth Rate: 13.0%	Wage Range: over \$40.00
Financial Managers	
Education/Training requirements: Work experience plus bachelor's or higher degree	

over \$40.00

Target Occupation Wage

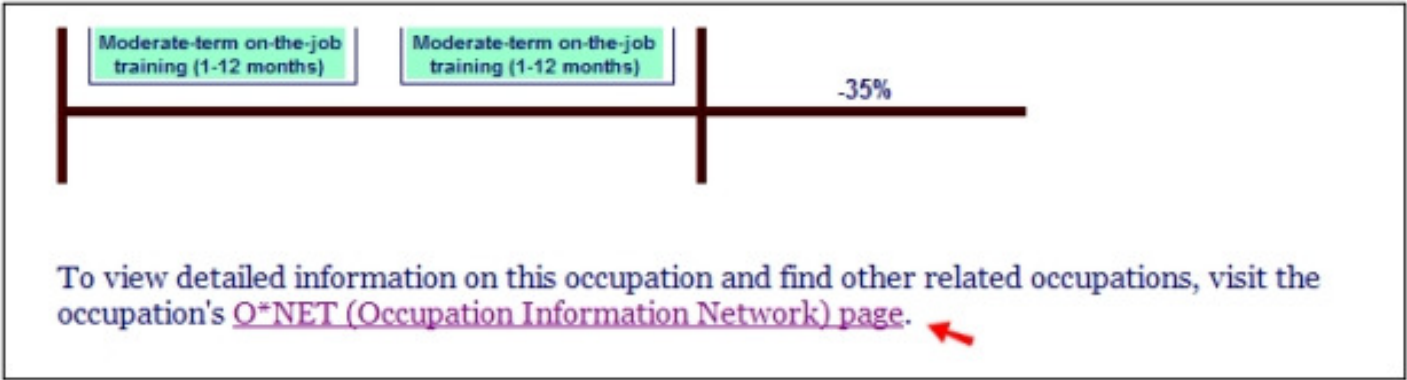
5	<div> <div>251 / 19.9%</div> <div>Very Strong</div> </div> <div>Financial Analysts</div> <div>Bachelor's degree</div>	<div> <div>3,633 / 4.6%</div> <div>Marginal</div> </div> <div>General and Operations Managers</div> <div>Work experience plus bachelor's or higher degree</div>	-20%
4			
	<div> <div>173 / 28.3%</div> <div>Very Strong</div> </div> <div>Securities, Commodities, and Financial Services Sales Agents</div> <div>Bachelor's degree</div>		-25%
2			
1	<div> <div>n/a</div> <div>Marginal</div> </div> <div>Financial Examiners</div> <div>Bachelor's degree</div>	<div> <div>472 / 7.8%</div> <div>Very Strong</div> </div> <div>Loan Officers</div> <div>Bachelor's degree</div>	-30%
3	<div> <div>288 / 5.2%</div> <div>Very Strong</div> </div> <div>Budget Analysts</div> <div>Bachelor's degree</div>		-35%
	<div> <div>1,878 / 16.7%</div> <div>Very Strong</div> </div> <div>Accountants and Auditors</div> <div>Bachelor's degree</div>	<div> <div>n/a</div> <div>Strong</div> </div> <div>Personal Financial Advisors</div> <div>Bachelor's degree</div>	-40%

There she can see which (if any) of the other occupations on the Budget Analysts career ladder page also appear on the Financial Managers career ladder page.

On the Financial Managers page, she can see that Financial Examiners (1), that showed a marginal link to Budget Analysts, is also linked to Financial Managers. However, this link is also marginal (2). If the links were stronger, this might be a good choice for an intermediate step toward her goal to become a Financial Manager. Since they aren't, she may also want to consider some of the other occupations that fall between the Budget Analysts rung (3) and Financial Managers. Even though our data didn't show a direct link from Budget Analysts to these other intermediate occupations, one or more of them may have some related job skills. For example, Financial Analysts (4) may require a skill set that has some overlap with her current position and it is shown to be very strongly linked (5) to her goal occupation (Financial Managers). She may want to learn more about this occupation.


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The O*NET web page for Financial Analysts would appear.

Top Section of the O*NET web page for Financial Analysts



O*NET OnLine

Occupational Information Network

Related Sites • OnLine Help • Home

Occupation Quick Search:

Summary Report for:
13-2051.00 - Financial Analysts

[Updated 2005](#)
[InDemand](#)

Conduct quantitative analyses of information affecting investment programs of public or private institutions.

Sample of reported job titles: Financial Analyst, Securities Analyst, Investment Analyst, Equity Research Analyst, Credit Products Officer, Operational Risk Analyst, Planning Analyst, Research Analyst, Real Estate Analyst

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Tasks

- Assemble spreadsheets and draw charts and graphs used to illustrate technical reports, using computer.
- Analyze financial information to produce forecasts of business, industry, and economic conditions for use in making investment decisions.
- Maintain knowledge and stay abreast of developments in the fields of industrial technology, business, finance, and economic theory.
- Interpret data affecting investment programs, such as price, yield, stability, future trends in investment risks, and economic influences.
- Monitor fundamental economic, industrial, and corporate developments through the analysis of information obtained from financial publications and services, investment banking firms, government agencies, trade publications, company sources, and personal interviews.
- Recommend investments and investment timing to companies, investment firm staff, or the investing public.
- Determine the prices at which securities should be syndicated and offered to the public.
- Prepare plans of action for investment based on financial analyses.
- Evaluate and compare the relative quality of various securities in a given industry.
- Present oral and written reports on general economic trends, individual corporations, and entire industries.

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Tools & Technology

Tools used in this occupation:

-7-